



## Office of Thrift Supervision

Department of the Treasury

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1700 G Street, N.W., Washington, DC 20552 • (202) 906-6000

February 19, 2003

### Notice

Attached is the following item:

*Summary:*

During the week of February 18, 2003, Treasury's Financial Crimes Enforcement Network ("FinCEN") will resume transmission of law enforcement requests covered by Section 314(a) of the USA Patriot Act.



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### Notice of Cessation of Moratorium on Section 314(a) Information Requests

During the week of February 18, 2003, Treasury's Financial Crimes Enforcement Network ("FinCEN") will resume transmission of law enforcement requests covered by Section 314(a) of the USA Patriot Act.

In November 2002, FinCEN developed and implemented a new electronic system for law enforcement to request information about suspected terrorists and money launderers from financial institutions. At the insistence of the OTS and the other federal banking agencies, a moratorium on additional requests occurred on November 26, 2002 due to a number of concerns raised with regard to the Section 314(a) process. (*See*, OTS Transmittal Letter TR-307, December 3, 2002.)

As a result, FinCEN has redrafted the instructions and developed a list of frequently asked questions, which include the following major points:

- FinCEN and law enforcement will batch the requests and forward them to financial institutions once every two weeks, unless otherwise indicated in the request.
- Financial institutions should immediately search their records and respond to FinCEN with positive responses. Again and importantly, thrifts need only communicate positive responses. While the search should occur immediately, thrifts must complete the search within two weeks, unless otherwise noted.
- If a financial institution identifies a match for a named subject, the institution need only respond to FinCEN that it has a match and provide point-of-contact information for the requesting law enforcement agency to follow-up directly with the institution.
- Law Enforcement will limit the search request to specific records and, unless otherwise, noted it is a one time search.
- Thrifts may share 314(a) information with third party service providers or vendors so long as the institution takes those steps necessary to ensure that the third party safeguards the information.

Thrifts that do not receive an electronic or fax 314(a) request from FinCEN during the week of February 18, 2003 should contact the OTS via email at [usap.contact@ots.treas.gov](mailto:usap.contact@ots.treas.gov). The email should note your institution's name, OTS docket number, address, contact person(s), telephone number and email address. Institutions without email capacity are strongly urged to develop a means of electronic communication.

If you have any questions concerning Section 314(a) please contact your regional representative or you can leave a message at (202) 906-6012.